GOVERNMENT OF ODISHA
ST & SC DEVELOPMENT DEPARTMENT

NO.SCP-50/201292040 /SSD Dated Bhubaneswar the 11/02/2012

RESOLUTION

Sub.: One Time Settlement Pollicy-2012 of Odisha Scheduled Castes and Scheduled Tribes Development Finance Co-Operative Corporation Ltd. (OSFDC) & Odisha Backward Classes Finance & Development Co-operative Corporation Ltd.(OBCFDC).

(1) The Odisha Scheduled Castes and Scheduled Tribes Development Finance Co-Operative Corporation Ltd.(OSFDC) was constituted in 1979-80 to assist the SCs & STs to earn a better living and help in improving their standard of living through different means of finance. In order to fulfill its mandate, OSFDC has entered into agreement with 3 National Level Financial Agencies- (i) National Scheduled Castes Finance & Development Corporation (NSFDC), (ii) National Scheduled Tribes Finance & Development Corporation (NSTFDC), (iii) National Safai Karmachari Finance & Development Corporation (NSKFDC) for getting funds to finance the eligible SCs, STs & Safai Karmachari beneficiaries.

(2) OSFDC has been implementing Term Loan Schemes for the eligible SC/ST beneficiaries since 1997-98 with financial assistance of NSFDC, NSTFDC & NSKFDC. Over the years, the unpaid loan portfolio has increased with a high level of over dues. The legal remedies like filing of cases under Negotiable Instruments Act and Odisha Public Demands Recovery Act have not yielded the desired results. The over dues are increasing every quarter and in fact, every day. The National Corporations besides sending their demands are charging higher rate of interest on unpaid principal over dues along with imposition of Penal Interest. In absence of recovery from the beneficiaries, OSFDC is repaying the loan demand to National Corporations from it's Share Capital. The Finance Department, Govt. of Odisha which has provided Govt. Guarantee for availing loans from National Corporations has also instructed OSFDC from time to time to repay the entire over dues as early as possible. It is observed that baring few cases all other individual High Cost term loans have remained unpaid till date.
(3). The outstanding over dues of 3 National Corporations are now more than Rs.30.00 Crores. The details are as per the following.

<table>
<thead>
<tr>
<th>Sl No</th>
<th>Name of the National Corporation</th>
<th>Outstanding over dues on OSFDC</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NSFDC</td>
<td>Rs.1684.14 Lakhs</td>
</tr>
<tr>
<td>2</td>
<td>NSTFDC</td>
<td>Rs.1115.37 Lakhs</td>
</tr>
<tr>
<td>3</td>
<td>NSKFDCC</td>
<td>Rs.138.35 Lakhs</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>Rs.2937.86 Lakhs</td>
</tr>
</tbody>
</table>

In view of these over dues, 3 National Corporations are hinting at the possibility of invoking Government Guarantee given by Govt. of Odisha in favour of these 3 National Corporations. Over last few years, the lending from these 3 National Corporations to OSFDC have also been reduced to a large extent.

(4) OSFDC borrows loans from NSFDC, NSTFDC & NSKFDCC with specific rate of interest which varies from 3% to 5% per annum and lends this loan to individual SC/ST/Safai Karmachari beneficiaries with a higher rate of interest which varies from 6% to 8% per annum. This amount is to be recovered over a period of 5 years from the beneficiaries from the date of finance in 20 installments. These High Cost Term Loan Schemes started in 1997-98, individual beneficiaries have been financed under following 3 categories.

(i). Agriculture & Allied Sector
(ii) Industrial Sector
(iii) Service Sector including Transport Sector

(5) Similarly, the Odisha Backward Classes Finance & Development Co-Operative Corporation Ltd. (OBCFDC) which was instituted in 1994-95 to assist Other Backward Classes and Minorities of the State to help them in getting a better living standard, borrows funds from National Backward Classes Finance & Development Corporation (NBCFDC) & National Minorities Development & Finance Corporation (NMDFC) and lends it to the eligible Backward Classes and Minority beneficiaries and the present outstanding dues position is as reflected below:-

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Name of the National Corporation</th>
<th>Outstanding over dues on OBCFDC</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NBCFDC</td>
<td>Rs.834.597 Lakhs</td>
</tr>
<tr>
<td>2</td>
<td>NMDFC</td>
<td>Rs.958.855 Lakhs</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>Rs.1793.452 Lakhs</td>
</tr>
</tbody>
</table>
(6) The poor SC, ST, OBC & Minority beneficiaries (many of whom are BPL) who have availed Term Loan from OSFDC & OBCFDC have not been able to repay the loan amount during repayment period of 5 years for which the National Corporations are charging Liquidity Damages and Penal Interest on the borrowings. The beneficiaries are approaching OSFDC & OBCFDC for One Time Settlement of their over dues which will enable them to repay the principal loan over dues thereby getting waiver of interest on the loan amount. Several requests have been received from the beneficiaries in this regard by OSFDC & OBCFDC.

(7) Though Govt. of Odisha has provided guarantee to OSFDC & OBCFDC for availing funds from the above 5 National Corporations, the abysmally low recovery from the beneficiaries has made OSFDC & OBCFDC the defaulters to repay the outstanding dues to these National Corporations, as a result no further funding is received from these Corporations. In fact, legal measures like registering cases against the defaulter loanees under the provisions of Negotiable Instruments Act and Odisha Public Demands Recovery Act have also not yielded the desired results to get back the outstanding loan amount and improve upon the recovery position.

(8) In view of the above, One Time Settlement (OTS) Policy,2012 has been planned which not only will lead to recovery of the outstanding loan over dues, but also help the poor SC, ST, OBC & Minority and other disadvantaged sections of the society in clearing their outstanding over dues. The Policy has been approved by the Board of Directors of both OSFDC & OBCFDC and accordingly submitted by the respective cooperative corporations.

(9) In the above background, Govt. considered the necessity of this OTS Policy,2012 which is at Appendix-A and approved the same for both (i) Recovery of a large chunk of the over dues and (ii) Reducing the loan burden on the beneficiaries by helping them to get waiver of interest and penal interest.

(10) The OTS Policy,2012 shall have enforcement till 31.12.2012. This Policy will cover all High Cost Term Loans financed on or before 31.03.2007 with financial assistance from the above 5 National Corporations.
The Finance Department have concurred in the policy vide their UOR No. 264-SS-II Dated 07.12.2011.

ORDER: Ordered that the Resolution be published in the next issue of the Orissa Gazette for general information and copies communicated to all Departments of Government/Heads of Department/All Collectors.

By Order of Governor

Memo No. 2904/2 SSD Dt. 11-07-2012

Commissioner-cum-Secretary to Government

Copy along with copy of the One Time Settlement (OTS) Policy-2012 forwarded to the Pre-P.S. to the Hon'ble Chief Minister, Odisha / P.S. to Hon'ble Minister, Minister, ST & SC Dev. Minorities and Backward Classes Welfare / P.S. to Hon'ble Minister (State), ST & SC Dev. /O.S.D. to Chief Secretary, Odisha / P.S. to Development Commissioner, Odisha / P.S. to Commissioner-cum-Secretary to Govt., ST & SC Development Department / P.S. to Commissioner-cum-Secretary to Govt., Co-Operation Deptt. / P.S. to Special Secretary to Govt., ST & SC Development Department / P.S. to Director (ST/SC) - cum- Special Secretary to Govt., ST & SC Development Department / P.A. to Director, OBC for information of Hon'ble Chief Minister, Odisha / Hon'ble Minister, ST & SC Dev. Minorities and Backward Classes Welfare / Hon'ble Minister (State), ST & SC Dev. / Chief Secretary, Odisha / Development Commissioner, Odisha / Commissioner-cum-Secretary to Govt., ST & SC Development Department / Commissioner-cum-Secretary to Govt., Co-Operation Deptt. / Special Secretary to Govt., ST & SC Development Department / Director (SC/ST) - cum-Special Secretary to Govt., ST & SC Development Department / Director, OBC.

Special Secretary to Government

Memo No. 2904/2 SSD Dt. 11-07-2012

Copy along with copy of the One Time Settlement (OTS) Policy-2012 forwarded to the Director, National Commission for SCs, 5th Floor, Loknayak Bhawan, Khan Market, New Delhi-110003/ Director, National Commission for STs, 6th Floor, Loknayak Bhawan, Khan Market, New Delhi-110003/ Director, National Commission for Backward Classes, Trikoot-1, Bhikaji Cama Place, New Delhi-110066/ Director, NCSK, B-Wing, Loknayak Bhawan, Khan Market, New Delhi-110003/ Regional Director, National Commission for SCs, 5th Floor, Kendriya Bhawan, Sector-H, Alliganj, Lakhnow-226024, Uttar Pradesh/ Deputy Director, National Commission for SCs, State Office, Mayukha Bhawan (Ground Floor), Kolkata-700091/ Asst. Director, National Commission for STs, Nayapalli, Bhubaneswar/ Chairman-cum-Managing Director, NSFDC, 4th Floor Scope Minar, Core-1, 2nd Floor, Laxmi Nagar District Centre, Laxmi Nagar, Delhi-92/ Chairman-cum-Managing Director, NSTFDC, NBCC Tower, 5th Floor, Bhikaji Cama Place, New Delhi-110066 / Managing Director, National Backward Classes Finance & Development Corporation, 5th Floor, NCUKI Building, 3rd Floor, Siri Institutional Area, August Kranti Marg, New Delhi-110016 / Managing Director, National Minorities Finance & Development Corporation, 1st Floor, Core-1, Scope Minar, Laxmi Nagar, New Delhi-110092 / Registrar, Co-Operative Societies, Odisha, Bhubaneswar / Managing Director,
OSFDC, Lewis Road, Bhubaneswar/ Managing Director, OBCFDC, A/6, Unit-V, Bhubaneswar/ Managing Director, National Safai Karmachari Finance Development corporation, (NSKFDC), B/2 1st Floor, Greater Kailash Enclave Part-II, New Delhi-110048/Administrative Officer, Odisha State Commissioner for Back Ward Classes, A/4, Unit-V, Bhubaneswar/ All Collector/ All DWO-cum-District Manager, OSFDC/ OBCFDC/ Section Officer, OBC Section/ Desk Officer, SCP Section (10 copies) for information and necessary action.

Special Secretary to Government

Memo No. SSD Dt. 11-07-2012

Copy along with copy of the One Time Settlement Pollicy-2012 forwarded to the Director, Printing Stationery and Publication, Odisha, Government Press, Madhupatna, Cuttack with a request to publish the Resolution in the next issue of Odisha Gazette and supply 200 printing copies of the said Resolution to this Department early.

Special Secretary to Government

Memo No. SSD Dt. 12-07-2012

Copy along with copy of the Appendix-A forwarded to Sri Sujit Kumar Mukharjee, Special Officer, Computer Cell, ST & SC Dev. Deptt. for information and necessary action. He is instructed to upload the afore said resolution along with Appendix-A in this Department web site for public information.

Special Secretary to Government
ONE TIME SETTLEMENT (OTS) POLICY-2012
OF OSFDC & OBCFDC

1. INTRODUCTION

OSFDC

The Odisha Scheduled Caste & Scheduled Tribe Development Finance Cooperative Corporation (OSFDC) has been implementing Term Loan Schemes for the eligible SC/ST beneficiaries since 1997 – 98 with financial assistance of NSFDC, NSTFDC & NSKFDC. Over the years, the unpaid loan portfolio has increased with a high level of over dues. The legal remedies like filing of cases under Negotiable Instrument Act and Odisha Public Demands Recovery Act have not yielded the desired results. The overdues are increasing every quarter and in fact, every day. The National Corporations besides sending their demands are charging higher rate of interest on unpaid principal over dues along with imposition of Penal Interest. In absence of recovery from the beneficiaries, OSFDC is repaying the loan demand to National Corporations from it’s Share Capital. The Finance Department, Govt. of Odisha which has provided Govt. Guarantee for availing loans from National Corporations has also instructed OSFDC from time to time to repay the entire over dues as early as possible.

OBCFDC

The Odisha Backward Classes Finance & Development Cooperative Corporation (OBCFDC) was instituted in 1994 – 95 to assist Other Backward Classes beneficiaries of the State to help them earn a better living. Earlier the Schemes funded by National Backward Classes Finance & Development Corporation (NBCFDC) & National Minorities Development & Finance Corporation (NMDFC) were being implemented in the State by OSFDC as State Channelizing Agency. Subsequently, this has been clubbed with OBCFDC vide ST & SC Development Department Office Order No. 36/MBCW, Dated: 16.01.2007 & OBCFDC has been declared as New Channelizing Agency. As in case of OSFDC, OBCFDC is required to repay the loan availed from NBCFDC & NMDFC.
In view of the current over dues and NPA, it is felt necessary to introduce an One Time Settlement Policy (OTS) for recovery of over dues which is likely to improve overall financial position of OSFDC/OBCFDC. Under Rule - 65 of Odisha Co-operative Societies Rules, 1965, a Co-operative Society can write off losses for a position of Govt. of Odisha in exercise of powers under Section - 1 to 3 of OCS Act 1962. The Bye-Law No. 39 of OSFDC & OBCFDC also provides for - “Should any sum or property belonging to the Corporation or any loan due to the Corporation be either stolen or otherwise lost, or found irrecoverable, it shall be open to the General Body to write off such amount or the valuable of property unless otherwise directed by the Registrar”. It was also decided in the meeting held under the Chairmanship of Chief Secretary, Odisha on 16th June, 2011 to have an OTS Policy of OSFDC & OBCFDC for the defaulting beneficiaries with Govt. approval.

In view of the above, this OTS Policy is formulated for recovery of loan overdues and it is required to be implemented in a transparent manner. The basic objective of the scheme is to boost recovery and repayment of OSFDC & OBCFDC to NSFDC, NSTFDC, NSKFDC, NBCFDC and NMDFC.

2. SCOPE OF OTS POLICY

OSFDC borrows loans from NSFDC, NSTFDC & NSKFDC with specific rate of interest which varies from 3% to 5% per annum and lends this loan to individual SC/ST/Safai Karmachari beneficiaries with a higher rate of interest which varies from 6% to 8% per annum.

OBCFDC borrows loans from NBCFDC & NMDFC with specific rate of interest which varies from 3% to 5% per annum and lends this loan to individual OBC/Minority beneficiaries with a higher rate of interest which varies from 6% to 8% per annum.

This amount is to be recovered over a period of 5 years from the beneficiaries from the date of finance in 20 instalments. Since these High Cost Term Loan Schemes started in 1997 – 98, individual beneficiaries have been financed under following 3 categories.

(i) Agriculture & Allied Sector

(ii) Industrial Sector

(iii) Service Sector including Transport Sector
It is observed that barring a few cases all other individual High Cost Term Loans have remained unpaid till date for which the overdue position is increasing everyday and the 5 National Corporations are demanding repayment of the overdues.

The scope of this OTS Policy, 2012 will cover such loans which have become non-recoverable after 5 years repayment period is over. This OTS Policy, 2012 will benefit the SC/ST/Safai Karmachari/OBC/Minority beneficiaries on a rational basis for settlement of their loan overdues. The salient features of OTS Policy, 2012 shall have the following characteristics.

(a) This shall be applicable to the loanees who have died before repayment of the entire loan with interest.

(b) This OTS Policy, 2012 shall cover the cases where legal proceedings have been initiated under Negotiable Instruments Act and Odisha Public Demands Recovery Act.

(c) This shall apply to the cases where beneficiaries have approached any other Court for settlement of dues.

(d) The beneficiary and / or his / her legal heirs are allowed to apply for settlement of the loan account.

(e) The Guarantor(s) / Mortgager(s) and / or their legal heirs can also apply for settlement of the loan account.

(f) This OTS Policy, 2012 shall not re-open the accounts already closed before the commencement of the OTS Policy-2012.

(g) The One Time settlement Policy (OTS), 2012 shall not be made applicable to the cases where assets have already been seized and auctioned.

3. COVERAGE OF LOAN

This OTS Policy 2012 shall cover all the following loans.

All Term Loans availed on or before 31.03.2007.

(a) All the Term Loans where principal / interest or both are outstanding.

(b) All the Term Loans where the assets are considered to be doubtful / loss in view of remaining overdues after the completion of the repayment period of 5 years.

(c) All the Term Loans where legal proceedings have been initiated by OSFDC & OBCFDC under ODPR Act for recovery of the overdues.
4. **THE SETTLEMENT FORMULA**

As has been discussed in this OTS Policy, 2012 in the preceding paras, OSFDC/OBCFDC usually keeps 3% interest margin over and above the interest charged by the National Corporations while lending the same to the beneficiaries. It is at the discretion of OSFDC/OBCFDC that 3% interest margin along with penal interest can be waived by OSFDC/OBCFDC while settling the over dues. The National Corporations do not waive the 3% / 5% interest charged by them on the principal amount. Therefore, the OTS Policy, 2012 cannot waive the rate of interest charged by the National Corporations. So the settlement amount to be recovered from the beneficiaries shall be as per the following:-

(i) The entire principal (the total amount disbursed by OSFDC/OBCFDC towards Term Loan and / or margin money loan) overdues.

(ii) 3% to 5% simple interest charged on the principal by the National Corporations.

(iii) If the beneficiary agrees to repay the entire outstanding in one installment within 30 days, then he shall be entitled to complete waiver of Penal Interest and entire 3% interest margin of OSFDC/OBCFDC.

(iv) If the beneficiary agrees to repay the entire outstanding in maximum of 3 installments within 6 months he will be entitled to complete waiver of the penal interest and 2% interest margin of OSFDC/OBCFDC (out of 3%).

(v) If the beneficiary agrees to repay the entire outstanding in maximum of 6 installments within a period of one year, he will be entitled to complete waiver of penal interest and only 1% interest margin of OSFDC/OBCFDC.

(vi) The recoverable amount shall not include the Promoter's Contributions submitted by the beneficiaries and the subsidy released by the OSFDC/OBCFDC in favour of the beneficiaries.

(vii) As per OTS Policy 2012, the penal interest charged by National Corporation on outstanding overdues shall not cast burden on the State Government.

5. **THE PROCEDURE OF APPLICATION**

(i) All the borrowers who have overdues should be intimated in writing by the D.W.O.- cum-District Manager, OSFDC/OBCFDC in the prescribed format at Annexure – I.
(ii) The interested and eligible borrowers desiring to settle the loan under OTS are required to submit the prescribed OTS applications in the application format given at Annexure – II.

(iii) The Guarantor (s) / Mortgager (s) can also apply on behalf of the beneficiary if they are ready to repay the loan on settlement.

(iv) The application shall be filed by the beneficiary / guarantor / mortgager in the prescribed format in the Office of concerned D.W.O.-cum-District Manager, OSFDC/OBCFDC.

(v) The D.W.O.-cum-District Manager, OSFDC/OBCFDC on receipt of the application shall submit the proposal after scrutiny to OSFDC Head Office in the prescribed format given at Annexure – III.

(vi) The D.W.O.-cum-District Manager, OSFDC shall submit one proposal for one beneficiary and shall not club more than one proposal in one prescribed format at a time.

(vii) On getting such proposal from D.W.O.-cum-District Manager, OSFDC/ OBCFDC Head Office shall calculate the exact overdues position, the amount of principal and interest to be recoverable from the concerned beneficiary on settlement and the amount of rebate / waiver proposed to be given to the beneficiary after scrutiny and initial approval of the proposal by the Committee at OSFDC/OBCFDC Head Office which should consist of the following:-

Committee for OSFDC

(a) Asst. General Manager (Finance) - Chairman
(b) Zonal In-charge, NSTFDC, BBSR - Member
(c) Asst. General Manager (Project) - Member
(d) Asst. Manager, High Cost Division - Member
(e) Recovery Officer - Member Convener

Committee for OBCFDC

(a) Managing Director - Chairman
(b) Asst. General Manager - Member
(c) Asst. Manager-cum-Recovery Officer - Member Convener
(viii) After the individual proposal is submitted by this Committee the matter may be referred to the General Manager, OSFDC for approval and final settlement of the loan overdues. After approval of the General Manager, the detailed proposal shall be communicated to the concerned D.W.O.-cum-District Manager, OSFDC for information of the concerned beneficiary / borrower in the prescribed format given at Annexure - IV.

In case of OBCFDC, after approval and final settlement of the loan overdues, the detailed proposal shall be communicated to the concerned D.W.O.-cum-District Manager, OBCFDC by Managing Director, OBCFDC for information of the concerned beneficiary/borrower/applicant in the prescribed format given at Annexure-IV.

(ix) After getting this information from OSFDC/OBCFDC Head Office, D.W.O.-cum-District Manager, OSFDC/OBCFDC shall communicate the details of settlement to the beneficiary concerned as per the format given at Annexure-V.

(x) The beneficiary/guarantor after getting the information on approval order of settlement shall submit his/her option for payment of the settled amount in the format given at Annexure - VI.

(xi) If the beneficiary repays the approved loan amount, the loan account shall be treated as closed for all times and the beneficiary shall be given a no dues certificate by the D.W.O.-cum-District Manager, OSFDC/OBCFDC.

(xii) After closure of the loan account all the documents of the beneficiary shall be returned back to him/her on acknowledgement.

(xiii) Once settled, the issue shall not be reopened either by OSFDC/OBCFDC or by the beneficiary / guarantor / mortgager.

6. AUTHORITY TO CONSIDER APPEAL

If an applicant / beneficiary is aggrieved on order of settlement, he/she may file an appeal before the Managing Director, OSFDC/OBCFDC within 15 days of communication of the settlement order. Managing Director, OSFDC/OBCFDC shall be the sole competent authority to consider the appeal and take a final decision in the matter.

7. ADMINISTRATIVE CHARGES

All the applicants shall deposit non-refundable administrative charges of Rs. 1,000/- (Rupees one thousand) only along with the OTS applications. Deposit of this amount shall prove the seriousness of the applicant to avail the benefits of OTS Policy, 2012. This amount will be adjusted towards repayment of overdues when the loan account is settled by OSFDC/OBCFDC.
8. RESIDUAL CLAUSE

OSFDC/OBCFDC shall consider the One Time Settlement Policy applications on an individual case to case basis considering the circumstances and merits of each case. These guidelines shall not supercede contractual obligations existing between OSFDC/OBCFDC and the beneficiary. It is further clarified that no borrower / beneficiary can claim the benefits of OTS as a matter of right.

9. INTERPRETATION

Any doubts relating to interpretation of any term / clause / ambiguity / confusion arising during interpretation / implementation of the scheme shall be referred to the Managing Director, OSFDC/OBCFDC and his decision to that effect shall be final and binding on the beneficiary. Managing Director, OSFDC/OBCFDC shall also be the competent authority to issue necessary operative circulars and instructions from time to time for smooth operation and implementation of One Time Settlement Policy of OSFDC/OBCFDC.

10. CONCLUDING CLAUSE

The OTS Policy, 2012 shall have to be accepted voluntarily by the beneficiary while applying to avail the benefit of this policy. There is no compulsion to accept this policy. The OTS Policy, 2012 shall be for the benefit of the beneficiaries who have not been able to repay the loan overdues because of different reasons. The policy shall be operational in the larger interest of OSFDC/OBCFDC as well as beneficiaries and it shall be based on mutual trust.

OSFDC/OBCFDC shall have the absolute right to change / modify/ improve upon any clause or entire policy during operation of the OTS Policy, 2012 at any point of time and shall also have the absolute right to cancel the Policy at any point of time.

****
Letter No........................... Dated..........................

From:

The D.W.O.-cum-District Manager, OSFDC/OBCFDC Ltd.,

________________________ District Branch.

To


Sub:- One Time Settlement of your High Cost Term Loan for ______
Scheme with financial assistance from NSFDC/ NSTFDC/ NSKFD/ NMDFC/NBCFDC.

Dear Sir/Madam,

You may be aware that One Time Settlement Scheme is being implemented by OSFDC for a compromise settlement of your loan overdues as per guidelines approved by Govt.

Your loan has been categorized as over dues as on 01.04.2012. In case you desire to avail the benefit of OTS, you may submit an application in the enclosed proforma. Your application will be considered on merit and if you are found eligible the OTS will be extended to you.

Your application should be submitted to us on or before ____________

Yours faithfully

DWO-cum-D.M, OSFDC/OBCFDC
ANNEXURE-II
(See Paragraph-5 (ii) of OTS Policy)

APPLICATION FOR ONE TIME SETTLEMENT (OTS) -2012 OF LOAN OF
OSFDC/OBCEFDC.

To

The DWO-cum-District Manager, OSFDC/ObCEFDC Ltd.,

Branch.

Sub : Application for One Time Settlement of my loan account.
Ref : Your letter No. ................. Dated: .........................

Dear Sir,

I have gone through the salient features of OTS-2012 of OSFDC / OBCFDC forwarded to me. I desire to avail the benefit of the scheme and request you to settle my following loan account.

Particulars of Loan Account:

1. Name and Address of the beneficiary/borrower:
2. Name of father/husband:
3. Name of Guarantor/Mortgager:
4. Date of sanction of loan:
5. Loan Amount: Rs. .........................

I have read the guidelines of OTS Policy, 2012 and willingly volunteer to avail the benefit for clearing the overdues and closure of my loan account.

I want to pay the settlement amount as per the decision to be taken by OSFDC/ObCEFDC. I am aware that my application will be considered on merit and I shall abide by the decision of OSFDC/ObCEFDC in this regard. I understand that extension of benefit of OTS to me is not a right and I cannot claim the benefit compulsorily.

Signature of the Beneficiary/Borrower

Signature of the Guarantor/Mortgager
ANNEXURE-III

(See Paragraph-5 (v) of OTS Policy)

Letter No................../ Dated..........................

RECOMMENDATION OF D.W.O.-cum-DISTRICT MANAGER, OSFDC/OBCFDC BRANCH TO OSFDC/OBCFDC HEAD OFFICE

To

The Managing Director,
OSFDC Ltd., Bhubaneswar.

Loan Particulars

1. Name & Address of the beneficiary-

2. Father's / Husband's Name :-

3. Nature of Loan
   (i) Agriculture Sector : Tractor with Trolley / Power Tiller
   (ii) Industrial Sector :
   (iii) Service Sector
      Including Transport Sector : Jeep / Car / Truck / Dumping / Auto / Trekker

4. Date of sanction of Loan :

5. Amount of Loan sanctioned:
   (i) Term Loan (NSFDC/NSTFDC/NSKFDC/NBCFDC/NMDFC):Rs.
   (ii) Margin Money Loan (OSFDC/OBCFDC) :
   (iii) Subsidy
   (iv) Promoter's Contribution (By beneficiary):
   (v) **Total** :

6. Recoveries made by the beneficiary:
   (As on ________________)
   (i) Term Loan :
   (ii) Margin Money Loan:
   (iii) Interest :
   (iv) Penal Interest :
7. Present outstanding
   (As on ________________)
   (i) Principal Term Loan:
   (ii) Margin Money Loan
   (iii) Interest:
   (iv) Penal Interest

I have received the application for OTS from the beneficiary Shri/Smt. ___________________________ and/or his/her Guarantor Shri/Smt. ___________________________ who has deposited Rs.1,000/- (One thousand) only in shape of Cash/Bank Draft/Cheque/Demand Draft in favour of OSFDC/OBCFDC to avail the benefits of OTS. After scrutinizing his/her application, I recommend the above loan account for consideration of OTS following rules of the scheme.

Place:
Date:

Name & Signature of
D.W.O.-cum-District Manager, OSFDC/OBCFDC. ___________________________
ANNEXURE-IV

(See Paragraph-5 (viii) of OTS Policy)

COMMUNICATION REGARDING SETTLEMENT OF LOAN ACCOUNT AS PER OTS POLICY – 2012 OF OSFDC/OBCFDC

To
The DWO-cum-District Manager, OSFDC/OBCFDC Ltd.,
.................................Branch.

Name of the Beneficiary:
District:

With reference to the Recommendation No. ...................... Dated: ...................... of D.W.O.-cum-District Manager, OSFDC/OBCFDC Ltd., Branch, OSFDC/OBCFDC after careful consideration of the application of the loanee / guarantor, resolves to settle the loan account under OTS Scheme as per the following :-

- Within 30 days (in 1 installment)
- Within 6 months (in maximum of 3 instalments)
- Within 1 year (in maximum of 6 installments)

Principal: Rs.
Interest: Rs.
Penal Interest: Rs.
Margin Money Loan: Rs.

Total: Rs.

The loanee may be informed about this order within 7 days of communication of this order.

GENERAL MANAGER/OSFDC.

MANAGING DIRECTOR/OBCFDC.
SANCTION ORDER FOR SETTLEMENT OF LOAN ACCOUNT UNDER ONE TIME SETTLEMENT POLICY – 2012 OF OSFDC/OBCFDC

To

Shri / Smt. / Ms. ____________________________

Sub:- Settlement of loan account under OTS Policy – 2012.
Ref:- Your application Dated: ____________

Sir / Madam,

In consideration of your application dated: ____________,
OSFDC/OBCFDC has been pleased to sanction your loan account under One Time Settlement Policy – 2012 for settlement of your account after careful consideration.

You are requested to deposit / pay the following amount within 30 days / 6 months / 1 year as per the following.

<table>
<thead>
<tr>
<th></th>
<th>Within 30 days</th>
<th>Within 6 months</th>
<th>Within 1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in 1 installment)</td>
<td>(in maximum of 3 instalments)</td>
<td>(more than 3 instalments)</td>
</tr>
<tr>
<td>(i) Principal</td>
<td>:</td>
<td>:</td>
<td>:</td>
</tr>
<tr>
<td>(ii) Interest</td>
<td>:</td>
<td>:</td>
<td>:</td>
</tr>
<tr>
<td>(iii) Penal Interest</td>
<td>:</td>
<td>:</td>
<td>:</td>
</tr>
<tr>
<td>(iv) Margin Money Loan</td>
<td>:</td>
<td>:</td>
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</tr>
</tbody>
</table>

You are requested to pay the entire amount within 30 days. In case you want to pay in instalments, you have to pay at least 25% of the settled amount within 30 days of receipt of this order and specify clearly about the instalments in which you want to deposit the balance amount.

D.W.O.-cum-District Manager,

OSFDC /OBCFDC Ltd.,___________ Branch.
ANNEXURE-VI

(See Paragraph-5 (x) of OTS Policy)

Letter No................../

Dated....................

ACCEPTANCE OF ONE TIME SETTLEMENT POLICY 2012 OF OSFDC/OBCFDC

To

The DWO-cum-District Manager, OSFDC/OBCFDC Ltd.,

____________________ Branch.

Sub: Acceptance of One Time Settlement of my loan account.

Ref: Your letter No. ............... Dated: ..........................

Sir/Madam,

I agree to repay the settled amount with reference to your letter mentioned above as per details communicated to me under OTS Policy – 2012 of OSFDC/OBCFDC.

I will deposit/pay the following amount within 30 days / 6 months / 1 year as per the following.

<table>
<thead>
<tr>
<th></th>
<th>Within 30 days</th>
<th>Within 6 months</th>
<th>Within 1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in 1 installment)</td>
<td>(in maximum of 3 instalments)</td>
<td>(in maximum of 6 instalments)</td>
</tr>
</tbody>
</table>

(i) Principal : 

(ii) Interest : 

(iii) Penal Interest : 

(iv) Margin Money Loan :

I am willing to pay the entire amount within 30 days of receipt of your letter/ I am willing to repay the amount within 6 months / 1 year and to avail instalments, I am willing to deposit 25% of the settled amount within 30 days of receipt of your letter referred above.

Signature of the Beneficiary/Borrower

Signature of the Guarantor/Mortgager

****